



NOTICE TO MEMBERS

No. 2004 - 047

July 5, 2004

ACCEPTABLE MARGIN DEPOSITS FOR SHORT CALL OPTIONS

Government of Canada Bond Options

Hereunder is a list of the Government of Canada Bonds that are acceptable as deposits of underlying for offset against marginable short call positions.

Rule A-708 (1) (b) reads in part:

"Government of Canada Bonds that:

- (i) are the underlying bonds; or
- (ii) have been deemed acceptable by the Corporation (CDCC)."

These bonds:

- (i) have higher coupon rates;
- (ii) have an aggregate face value at maturity of at least \$1,000,000,000;
- (iii) trade at premium of \$5 greater than the underlying bond; and
- (iv) mature no sooner than 2 years prior to the underlying bond.

<u>Underlying Bond</u>		<u>Acceptable Margin</u>	
Government of Canada	5.25% June 1, 2012	10.50%	March 15, 2021
		10.25%	March 15, 2014
		9.00%	June 1, 2025
		8.00%	June 1, 2027
		8.00%	June 1, 2023

Michel Favreau
Senior Vice-President and Chief Clearing Officer

Canadian Derivatives Clearing Corporation	
65 Queen Street West	800 Victoria Square
Suite 700	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5H 2M5	H4Z 1A9
Tel. : 416-367-2463	Tel. : 514-871-3545
Fax: 416-367-2473	Fax: 514-871-3530

www.cdcc.ca